

MINTZ LEVIN

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Boston, MA 02111
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February 5, 2009

VIA FEDEX

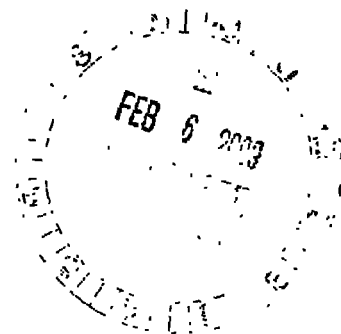
Anne Quinlan, Acting Secretary
Surface Transportation Board
395 E Street, SW
Washington, DC 20423

RECORDATION NO. 20834-J FILED

FEB 0 2009

11-27 AM

SURFACE TRANSPORTATION BOARD



Re: Massachusetts Bay Transportation Authority

Dear Ms. Quinlan:

Enclosed please find a copy of a Lease Agreement (the "Agreement") filed with your office on August 25, 1997, Recordation Nos. 20834-A to 20834-K. The equipment related to this Agreement has been released. Please arrange to record a release of lien relating to this Agreement. I am enclosing a check in the amount of \$41.00 to cover the cost for the release.

If you require any additional information, please feel free to contact me.

Very truly yours,

Colleen A. Murphy
Colleen A. Murphy

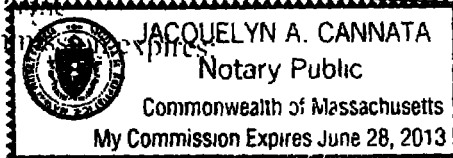
Enclosure

COMMONWEALTH OF MASSACHUSETTS

Suffolk, ss

On this 5th day of February, 2009, before me, the undersigned notary public, personally appeared Colleen A. Murphy, proved to me through satisfactory evidence of identification which was Massachusetts Driver's License, to be the person whose name is signed on the preceding document and acknowledged to me that she signed it voluntarily for its stated purpose.

Notary Public
My commission expires



Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C.

Boston • Washington • New York • San Francisco • Los Angeles • Chicago • San Diego • London

SURFACE TRANSPORTATION BOARD
WASHINGTON, D. C. 20423-0001

OFFICE OF THE SECRETARY

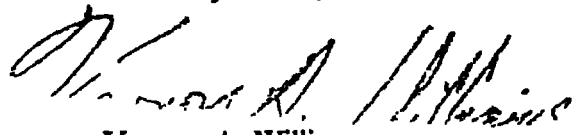
DATE: August 25, 1997

Robert W. Alvord
Alvord & Alvord
918 16th ST NW Suite 200
Washington DC 20006-2973

Dear Mr. Alvord:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C. 11301 and 49 CFR 1177.3 (c), on August 25, 1997 at 11:40AM, and assigned recordation number(s). 20834, ~~XXXXXXXXXXXX~~ 20834 A thru 20834-K.

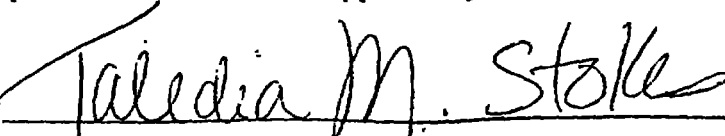
Sincerely Yours,


Vernon A. Williams
Secretary

Enclosure(s)

\$ 288.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid. In the event of an error or any questions concerning this fee, you will receive a notification after the Surface Transportation Board has an opportunity to examine your document.

Signature



ALVORD AND ALVORD
ATTORNEYS AT LAW
918 SIXTEENTH STREET, N W
SUITE 200
WASHINGTON, D C
20006-2973
(202) 393-2266
FAX (202) 393-2156

RECORDATION NO. 200- FILED

AUG 25 '97 11-40AM

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

August 25, 1997

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

RECORDATION NO. 20834-A to K FILED

AUG 25 '97 11-40AM

Re: Massachusetts Bay Transportation Authority (1997-E-COM)

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) copies of a Lease Agreement (1997-E), dated as of August 22, 1997, a primary document and two (2) copies each of the following secondary documents related thereto: Lease Supplement (1997-E)(AMF), dated August 22, 1997, Lease Supplement (1997-E)(Bombardier), dated as of August 22, 1997, Lease Supplement (1997-E)(Green Line), dated August 22, 1997, Lease Supplement (1997-E)(Red Line), dated August 22, 1997, Sublease Agreement, (1997-E)(AMF), dated as of August 22, 1997, Sublease Supplement (1997-E)(Bombardier), dated August 22, 1997, Sublease Supplement (1997-E)(Green Line), Sublease Supplement (1997-E)(Red Line), Sublease Supplement (1997-E), Equipment Pledge Agreement (1997-E), dated as of August 22, 1997 and Loan and Security Agreement (1997-E), dated as of August 22, 1997.

The names and addresses of the parties to the enclosed documents are:

Lease Agreement (1997-E)
and
Lease Supplements (1997-E)

Head Lessor: Massachusetts Bay Transportation Authority
10 Park Plaza
Boston, Massachusetts 02116

Head Lessee: Wilmington Trust Company
1100 North Market Street
Wilmington, Delaware 19890

69
70
7

Mr. Vernon A. Williams
August 25, 1997
Page 2

Sublease Agreement (1997-E)
and
Sublease Supplements (1997-E)

Sublessor: Wilmington Trust Company, Trustee
1100 North Market Street
Wilmington, Delaware 19890

Sublessee: Massachusetts Bay Transportation Authority
10 Park Plaza
Boston, Massachusetts 02116

Equipment Pledge Agreement (1997-E)

Pledgor: Massachusetts Bay Transportation Authority
10 Park Plaza
Boston, Massachusetts 02116

Pledgee: Wilmington Trust Company, Trustee
1100 North Market Street
Wilmington, Delaware 19890

Loan and Security Agreement (1997-E)

Borrower: Wilmington Trust Company, Trustee
1100 North Market Street
Wilmington, Delaware 19890

Lender: AMBAC Investments Inc.
One State Street Plaza
New York, New York 10004

A description of the railroad equipment covered by the enclosed documents is set forth in Schedule 7 attached to each of the Lease Supplements.

Also enclosed is a check in the amount of \$288.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Mr. Vernon A. Williams
August 25, 1997
Page 3

Kindly return one stamped copy of each of the enclosed documents to the undersigned.

Very truly yours,

Robert W. Alvord

RWA/bg
Enclosures

**LEASE AGREEMENT
(1997-E-COM)**

RECORDATION NO.

20834 FILED

AUG 25 '97

11-40AM

dated as of August 22, 1997

between

MASSACHUSETTS BAY TRANSPORTATION AUTHORITY,

Head Lessor,

and

WILMINGTON TRUST COMPANY,

not in its individual capacity, but
solely as Trustee (the "Pledgee")

Head Lessee,

Lease and Sublease of Rail Equipment

AUG 25 '97

11-40AM

LEASE SUPPLEMENT (1997-E-COM)
AMF

THIS LEASE SUPPLEMENT (1997-E-COM) dated August 22, 1997 between MASSACHUSETTS BAY TRANSPORTATION AUTHORITY, having its principal office at 10 Park Plaza, Boston, Massachusetts, 02116-3974 as Head Lessor, and WILMINGTON TRUST COMPANY, a Delaware banking corporation, not in its individual capacity but solely as Trustee, having its principal place of business at Wilmington, Delaware, as Head Lessee;

WHEREAS, the Head Lessor and the Head Lessee have heretofore entered into the Lease Agreement, dated as of August 22, 1997 (the "Lease"), which Lease provides for the execution and delivery of Lease Supplements in substantially the form hereof for the purpose of leasing the Items of Equipment when delivered by the Head Lessor to the Head Lessee in accordance with the terms thereof. All of the terms and provisions of the Lease are hereby incorporated by reference in this Lease Supplement to the same extent as if fully set forth herein (including those terms providing that capitalized terms used therein and not otherwise defined therein shall have the meanings given such terms in Appendix A to the Participation Agreement, and the rules of usage set forth therein shall apply thereto).

NOW, THEREFORE, in consideration of the premises and other good and sufficient consideration, and pursuant to Section 2 of the Lease, the Head Lessor hereby delivers and leases to the Head Lessee, and the Head Lessee hereby accepts and leases from the Head Lessor, under the Lease as herein supplemented, the Items of Equipment described (both by serial number and Equipment Value) in Schedule 7 hereto. Attached as Schedules 1 through 6 hereto is certain other information referenced in the Lease.

THIS LEASE SUPPLEMENT SHALL IN ALL RESPECTS BE GOVERNED BY THE LAWS OF THE COMMONWEALTH OF MASSACHUSETTS, INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE WITHOUT REFERENCE TO ANY CHOICE-OF-LAW OR CONFLICTS-OF-LAWS RULES WHICH MIGHT LEAD TO THE APPLICATION OF THE LAWS OF ANY OTHER JURISDICTION.

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AUG 25 '97

11-40 AM

LEASE SUPPLEMENT (1997-E-COM)

Bombardier

THIS LEASE SUPPLEMENT (1997-E-COM) dated August 22, 1997 between MASSACHUSETTS BAY TRANSPORTATION AUTHORITY, having its principal office at 10 Park Plaza, Boston, Massachusetts, 02116-3974 as Head Lessor, and WILMINGTON TRUST COMPANY, a Delaware banking corporation, not in its individual capacity but solely as Trustee, having its principal place of business at Wilmington, Delaware, as Head Lessee;

WHEREAS, the Head Lessor and the Head Lessee have heretofore entered into the Lease Agreement, dated as of August 22, 1997 (the "Lease"), which Lease provides for the execution and delivery of Lease Supplements in substantially the form hereof for the purpose of leasing the Items of Equipment when delivered by the Head Lessor to the Head Lessee in accordance with the terms thereof. All of the terms and provisions of the Lease are hereby incorporated by reference in this Lease Supplement to the same extent as if fully set forth herein (including those terms providing that capitalized terms used therein and not otherwise defined therein shall have the meanings given such terms in Appendix A to the Participation Agreement, and the rules of usage set forth therein shall apply thereto).

NOW, THEREFORE, in consideration of the premises and other good and sufficient consideration, and pursuant to Section 2 of the Lease, the Head Lessor hereby delivers and leases to the Head Lessee, and the Head Lessee hereby accepts and leases from the Head Lessor, under the Lease as herein supplemented, the Items of Equipment described (both by serial number and Equipment Value) in Schedule 7 hereto. Attached as Schedules 1 through 6 hereto is certain other information referenced in the Lease.

THIS LEASE SUPPLEMENT SHALL IN ALL RESPECTS BE GOVERNED BY THE LAWS OF THE COMMONWEALTH OF MASSACHUSETTS, INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE WITHOUT REFERENCE TO ANY CHOICE-OF-LAW OR CONFLICTS-OF-LAWS RULES WHICH MIGHT LEAD TO THE APPLICATION OF THE LAWS OF ANY OTHER JURISDICTION.

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LEASE SUPPLEMENT (1997-E-COM)
Green Line

AUG 25 '97

11-40 AM

THIS LEASE SUPPLEMENT (1997-E-COM) dated August 22, 1997 between MASSACHUSETTS BAY TRANSPORTATION AUTHORITY, having its principal office at 10 Park Plaza, Boston, Massachusetts, 02116-3974 as Head Lessor, and WILMINGTON TRUST COMPANY, a Delaware banking corporation, not in its individual capacity but solely as Trustee, having its principal place of business at Wilmington, Delaware, as Head Lessee;

WHEREAS, the Head Lessor and the Head Lessee have heretofore entered into the Lease Agreement, dated as of August 22, 1997 (the "Lease"), which Lease provides for the execution and delivery of Lease Supplements in substantially the form hereof for the purpose of leasing the Items of Equipment when delivered by the Head Lessor to the Head Lessee in accordance with the terms thereof. All of the terms and provisions of the Lease are hereby incorporated by reference in this Lease Supplement to the same extent as if fully set forth herein (including those terms providing that capitalized terms used therein and not otherwise defined therein shall have the meanings given such terms in Appendix A to the Participation Agreement, and the rules of usage set forth therein shall apply thereto).

NOW, THEREFORE, in consideration of the premises and other good and sufficient consideration, and pursuant to Section 2 of the Lease, the Head Lessor hereby delivers and leases to the Head Lessee, and the Head Lessee hereby accepts and leases from the Head Lessor, under the Lease as herein supplemented, the Items of Equipment described (both by serial number and Equipment Value) in Schedule 7 hereto. Attached as Schedules 1 through 6 hereto is certain other information referenced in the Lease.

THIS LEASE SUPPLEMENT SHALL IN ALL RESPECTS BE GOVERNED BY THE LAWS OF THE COMMONWEALTH OF MASSACHUSETTS, INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE WITHOUT REFERENCE TO ANY CHOICE-OF-LAW OR CONFLICTS-OF-LAWS RULES WHICH MIGHT LEAD TO THE APPLICATION OF THE LAWS OF ANY OTHER JURISDICTION.

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LEASE SUPPLEMENT (1997-E-COM) AUC 25 '97 11-40 AM
Red Line

THIS LEASE SUPPLEMENT (1997-E-COM) dated August 22, 1997 between MASSACHUSETTS BAY TRANSPORTATION AUTHORITY, having its principal office at 10 Park Plaza, Boston, Massachusetts, 02116-3974 as Head Lessor, and WILMINGTON TRUST COMPANY, a Delaware banking corporation, not in its individual capacity but solely as Trustee, having its principal place of business at Wilmington, Delaware, as Head Lessee;

WHEREAS, the Head Lessor and the Head Lessee have heretofore entered into the Lease Agreement, dated as of August 22, 1997 (the "Lease"), which Lease provides for the execution and delivery of Lease Supplements in substantially the form hereof for the purpose of leasing the Items of Equipment when delivered by the Head Lessor to the Head Lessee in accordance with the terms thereof. All of the terms and provisions of the Lease are hereby incorporated by reference in this Lease Supplement to the same extent as if fully set forth herein (including those terms providing that capitalized terms used therein and not otherwise defined therein shall have the meanings given such terms in Appendix A to the Participation Agreement, and the rules of usage set forth therein shall apply thereto).

NOW, THEREFORE, in consideration of the premises and other good and sufficient consideration, and pursuant to Section 2 of the Lease, the Head Lessor hereby delivers and leases to the Head Lessee, and the Head Lessee hereby accepts and leases from the Head Lessor, under the Lease as herein supplemented, the Items of Equipment described (both by serial number and Equipment Value) in Schedule 7 hereto. Attached as Schedules 1 through 6 hereto is certain other information referenced in the Lease.

THIS LEASE SUPPLEMENT SHALL IN ALL RESPECTS BE GOVERNED BY THE LAWS OF THE COMMONWEALTH OF MASSACHUSETTS, INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE WITHOUT REFERENCE TO ANY CHOICE-OF-LAW OR CONFLICTS-OF-LAWS RULES WHICH MIGHT LEAD TO THE APPLICATION OF THE LAWS OF ANY OTHER JURISDICTION.

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AUG 25 '97

11-40 AM

**SUBLEASE AGREEMENT
(1997-E-COM)**

dated as of August 22, 1997

between

**WILMINGTON TRUST COMPANY,
not in its individual capacity, but
solely as Trustee,**

Sublessor,

and

MASSACHUSETTS BAY TRANSPORTATION AUTHORITY,

Sublessee.

COMERICA LEASING CORPORATION

Lease and Sublease of Rail Equipment

This Sublease Agreement is subject to a first priority security interest in favor of AMBAC Investments Inc. (the "Lender") under the Loan and Security Agreement (1997-E-COM) dated as of August 22, 1997 between the Lender and Wilmington Trust Company as Trustee. This Sublease Agreement has been executed in several counterparts. To the extent, if any, that this Sublease Agreement constitutes chattel paper (as such term is defined in the Uniform Commercial Code as in effect in any applicable jurisdiction), no security interest in this Sublease Agreement may be created through the transfer or possession of any counterpart other than the original counterpart containing the receipt therefor executed by the Lender on the page following the signature page thereof.

20834-F
RECORDATION NO. FILED

SUBLEASE SUPPLEMENT (1997-E-COM)

AMF

AUG 25 '97

11-40 AM

THIS SUBLEASE SUPPLEMENT (1997-E-COM) dated August 22, 1997, between WILMINGTON TRUST COMPANY a national banking association, not in its individual capacity, but solely as Trustee, except as otherwise provided herein (the "Sublessor"), and MASSACHUSETTS BAY TRANSPORTATION AUTHORITY (the "Sublessee");

WHEREAS, the Sublessor and the Sublessee have heretofore entered into the Sublease Agreement, dated as of August 22, 1997 (the "Sublease"), which Sublease provides for the execution and delivery of Sublease Supplements in substantially the form hereof for the purpose of subleasing the Items of Equipment when delivered by the Sublessor to the Sublessee in accordance with the terms thereof. All of the terms and provisions of the Sublease are hereby incorporated by reference in this Sublease Supplement to the same extent as if fully set forth herein (including those terms providing that capitalized terms used therein and not otherwise defined therein shall have the meanings given such terms in Appendix A to the Participation Agreement, and the rules of usage set forth therein shall apply thereto).

NOW, THEREFORE, in consideration of the premises and other good and sufficient consideration, and pursuant to Section 2 of the Sublease, the Sublessor hereby delivers and subleases to the Sublessee, and the Sublessee hereby accepts and subleases from the Sublessor, under the Sublease as herein supplemented, the Items of Equipment described (both by car number and Equipment Value) in Exhibit F hereto. Attached as Exhibits A through E hereto is certain other information referenced in the Sublease.

To the extent, if any, that this Sublease Supplement constitutes chattel paper (as such term is defined in the Uniform Commercial Code as in effect in any applicable jurisdiction), no security interest in this Sublease Supplement may be created through the transfer or possession of any counterpart other than the original counterpart containing the receipt therefor executed by the Lender on the signature page thereof.

THIS SUBLEASE SUPPLEMENT SHALL IN ALL RESPECTS BE GOVERNED BY THE LAWS OF THE COMMONWEALTH OF MASSACHUSETTS, INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE WITHOUT REFERENCE TO ANY CHOICE-OF-LAW OR CONFLICTS-OF-LAWS RULES WHICH MIGHT LEAD TO THE APPLICATION OF THE LAWS OF ANY OTHER JURISDICTION.

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SUBLEASE SUPPLEMENT (1997-E-COM)

Bombardier

RECORDATION NO. ²⁰⁸³⁴⁻⁶

FILED

AUG 25 '97

11-40 AM

THIS SUBLEASE SUPPLEMENT (1997-E-COM) dated August 22, 1997, between WILMINGTON TRUST COMPANY a national banking association, not in its individual capacity, but solely as Trustee, except as otherwise provided herein (the "Sublessor"), and MASSACHUSETTS BAY TRANSPORTATION AUTHORITY (the "Sublessee");

WHEREAS, the Sublessor and the Sublessee have heretofore entered into the Sublease Agreement, dated as of August 22, 1997 (the "Sublease"), which Sublease provides for the execution and delivery of Sublease Supplements in substantially the form hereof for the purpose of subleasing the Items of Equipment when delivered by the Sublessor to the Sublessee in accordance with the terms thereof. All of the terms and provisions of the Sublease are hereby incorporated by reference in this Sublease Supplement to the same extent as if fully set forth herein (including those terms providing that capitalized terms used therein and not otherwise defined therein shall have the meanings given such terms in Appendix A to the Participation Agreement, and the rules of usage set forth therein shall apply thereto).

NOW, THEREFORE, in consideration of the premises and other good and sufficient consideration, and pursuant to Section 2 of the Sublease, the Sublessor hereby delivers and subleases to the Sublessee, and the Sublessee hereby accepts and subleases from the Sublessor, under the Sublease as herein supplemented, the Items of Equipment described (both by car number and Equipment Value) in Exhibit F hereto. Attached as Exhibits A through E hereto is certain other information referenced in the Sublease.

To the extent, if any, that this Sublease Supplement constitutes chattel paper (as such term is defined in the Uniform Commercial Code as in effect in any applicable jurisdiction), no security interest in this Sublease Supplement may be created through the transfer or possession of any counterpart other than the original counterpart containing the receipt therefor executed by the Lender on the signature page thereof.

THIS SUBLEASE SUPPLEMENT SHALL IN ALL RESPECTS BE GOVERNED BY THE LAWS OF THE COMMONWEALTH OF MASSACHUSETTS, INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE WITHOUT REFERENCE TO ANY CHOICE-OF-LAW OR CONFLICTS-OF-LAWS RULES WHICH MIGHT LEAD TO THE APPLICATION OF THE LAWS OF ANY OTHER JURISDICTION.

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20834-H
RECORDATION NO. _____ FILED

SUBLEASE SUPPLEMENT (1997-E-COM)

Green Line

AUG 25 '97

11-40 AM

THIS SUBLEASE SUPPLEMENT (1997-E-COM) dated August 22, 1997, between WILMINGTON TRUST COMPANY a national banking association, not in its individual capacity, but solely as Trustee, except as otherwise provided herein (the "Sublessor"), and MASSACHUSETTS BAY TRANSPORTATION AUTHORITY (the "Sublessee");

WHEREAS, the Sublessor and the Sublessee have heretofore entered into the Sublease Agreement, dated as of August 22, 1997 (the "Sublease"), which Sublease provides for the execution and delivery of Sublease Supplements in substantially the form hereof for the purpose of subleasing the Items of Equipment when delivered by the Sublessor to the Sublessee in accordance with the terms thereof. All of the terms and provisions of the Sublease are hereby incorporated by reference in this Sublease Supplement to the same extent as if fully set forth herein (including those terms providing that capitalized terms used therein and not otherwise defined therein shall have the meanings given such terms in Appendix A to the Participation Agreement, and the rules of usage set forth therein shall apply thereto).

NOW, THEREFORE, in consideration of the premises and other good and sufficient consideration, and pursuant to Section 2 of the Sublease, the Sublessor hereby delivers and subleases to the Sublessee, and the Sublessee hereby accepts and subleases from the Sublessor, under the Sublease as herein supplemented, the Items of Equipment described (both by car number and Equipment Value) in Exhibit F hereto. Attached as Exhibits A through E hereto is certain other information referenced in the Sublease.

To the extent, if any, that this Sublease Supplement constitutes chattel paper (as such term is defined in the Uniform Commercial Code as in effect in any applicable jurisdiction), no security interest in this Sublease Supplement may be created through the transfer or possession of any counterpart other than the original counterpart containing the receipt therefor executed by the Lender on the signature page thereof.

THIS SUBLEASE SUPPLEMENT SHALL IN ALL RESPECTS BE GOVERNED BY THE LAWS OF THE COMMONWEALTH OF MASSACHUSETTS, INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE WITHOUT REFERENCE TO ANY CHOICE-OF-LAW OR CONFLICTS-OF-LAWS RULES WHICH MIGHT LEAD TO THE APPLICATION OF THE LAWS OF ANY OTHER JURISDICTION.

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SUBLEASE SUPPLEMENT (1997-E-COM) AUG 25 '97 11-40 AM
Red Line

THIS SUBLEASE SUPPLEMENT (1997-E-COM) dated August 22, 1997, between WILMINGTON TRUST COMPANY a national banking association, not in its individual capacity, but solely as Trustee, except as otherwise provided herein (the "Sublessor"), and MASSACHUSETTS BAY TRANSPORTATION AUTHORITY (the "Sublessee");

WHEREAS, the Sublessor and the Sublessee have heretofore entered into the Sublease Agreement, dated as of August 22, 1997 (the "Sublease"), which Sublease provides for the execution and delivery of Sublease Supplements in substantially the form hereof for the purpose of subleasing the Items of Equipment when delivered by the Sublessor to the Sublessee in accordance with the terms thereof. All of the terms and provisions of the Sublease are hereby incorporated by reference in this Sublease Supplement to the same extent as if fully set forth herein (including those terms providing that capitalized terms used therein and not otherwise defined therein shall have the meanings given such terms in Appendix A to the Participation Agreement, and the rules of usage set forth therein shall apply thereto).

NOW, THEREFORE, in consideration of the premises and other good and sufficient consideration, and pursuant to Section 2 of the Sublease, the Sublessor hereby delivers and subleases to the Sublessee, and the Sublessee hereby accepts and subleases from the Sublessor, under the Sublease as herein supplemented, the Items of Equipment described (both by car number and Equipment Value) in Exhibit F hereto. Attached as Exhibits A through E hereto is certain other information referenced in the Sublease.

To the extent, if any, that this Sublease Supplement constitutes chattel paper (as such term is defined in the Uniform Commercial Code as in effect in any applicable jurisdiction), no security interest in this Sublease Supplement may be created through the transfer or possession of any counterpart other than the original counterpart containing the receipt therefor executed by the Lender on the signature page thereof.

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AUG 25 '97

11-40 AM

**EQUIPMENT PLEDGE AGREEMENT
(1997-E-COM)**

dated as of August 22, 1997

between

MASSACHUSETTS BAY TRANSPORTATION AUTHORITY,
as Pledgor,

and

WILMINGTON TRUST COMPANY,
not in its individual capacity, but
solely as Trustee (the "Pledgee")

Lease and Sublease of Rail Equipment

AUG 25 '97

11-40 AM

**LOAN AND SECURITY AGREEMENT
(1997-E-COM)**

dated as of August 22, 1997

between

WILMINGTON TRUST COMPANY
not in its individual capacity
but solely as the Trustee under
the Trust Agreement except
as otherwise set forth herein,

and

AMBAC INVESTMENTS INC.,
as the Lender

Lease and Sublease of Rail Equipment